

# FORM 7

## MONTHLY PROGRESS REPORT

Name of Listed Issuer: Sixth Wave Innovations Inc. (the "Issuer").

Trading Symbol: SIXW

Number of Outstanding Listed Securities: 135,051,931

Date: April 7, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On March 1, 2022, the Issuer reported that mine effluent submitted for ecotoxicity testing to independent H2Labs (<https://h2lab.ca/en/>) is confirmed as "nontoxic" for fish and daphnia as defined by Canadian environmental standards. Completion of the ecotoxicity test completes Phase 2 of the Green Lixiviant for Gold Mining

research program. The effluent was submitted by the Centre Technologique des Résidus Industriels ("CTRI"). The Issuer reported results in September 2021 that demonstrated the extraction of gold at a high capacity with lower reagent costs. The results were achieved during the successful completion of Phase 1 of the "Green Alternatives for Gold Leaching and Recovery" initiative (the "Green Initiative"). The research program was undertaken with the CTRI, Australian company Mining and Process Solutions ("MPS"), and a major Canadian gold mining company. The Issuer has worked collaboratively with MPS and CTRI to test the efficacy of the Issuer's IXOS® molecularly imprinted polymer for gold extraction in conjunction with MPS' GlyCat™ process.

Green Alternatives for Gold Recovery Project (Phase 1 and 2) Noteworthy Results Reported by the CTRI Program Manager:

- IXOS® Molecularly Imprinted Polymer Beads with GlyCat™.
  - The only "green alternative" for gold recovery to cyanidation in view of the ore, methods, and conditions researched by CTRI
  - Recover gold with 90% less cyanide usage than conventional cyanidation
  - IXOS® recovery averaged 95% of "recoverable" gold
  - No breakage of IXOS® beads was identified with visual inspection
  - Stripping of beads resulted in 100% metal removal and analyses at CTRI, The Issuer and MPS Laboratories were equivalent - Strip was completed in under 2 hrs, at 60° C and with no pressure confirming substantially reduced energy requirements for IXOS ®
  - Gold mass balance confirmed all performance results based on ore head grade, leach efficiency, and gold recovery by IXOS ®
- Cyanide destruction using ozone effectively removes all reagents from the leachate and other methods are under consideration
- "Non-Toxic" ecotoxicity test recorded no daphnia or rainbow trout deaths
- GlyCat™ primary lixiviant is recyclable and a less oxidizing destruction method
- Residual glycine is confirmed as non-toxic indicating any traces of glycine is non-toxic
- IXOS®-In-Leach(IIL) Technology continues to show profound successes

IXOS® has proven effective in the extraction of gold from cyanide leach solutions and the completion of Phase 1-2 of the Green Initiative has demonstrated the ability of IXOS® to extract gold from the pregnant leach solution generated by MPS' GlyCat™ technology. IXOS® is superior to traditional activated carbon technology and demonstrates a higher selectivity for gold relative to other gangue materials, resulting in a higher gold capture than activated carbon.

On March 10, 2022, the Issuer detailed certain attributes and benefits of IXOS® for modern gold mining operations. The Issuer's IXOS® gold adsorption and recovery technology based on molecularly imprinted polymers is generating significant interest from gold mining companies looking to reduce costs while increasing profitability and positively impacting their ESG posture and rating by moving from legacy activated carbon that is also susceptible to supply chain interruption. Perhaps equally compelling is the deleterious effect that geopolitical conflict is having on energy prices and the severe impact on mining costs. The

Issuer's premier product is IXOS®, a line of extraction polymers formulated for deployment in the gold mining industry for the extraction of gold from cyanide leach solutions. IXOS® is proven to be more selective, efficient, have higher capacity, and offer environmental benefits compared to current processing methods. The Issuer has completed extensive laboratory and field testing in North and South America with some of the world's largest gold mining companies, with confirmatory testing completed at the respective mines, independent laboratories, and two major chemical corporations.

Operational:

- Higher gold capture
- Lower to no attrition or lost Au from attrition
- Better kinetics
- High capacity and purity result in a smaller plant
- Less complicated circuit with fewer parts

Environmental:

- Simple low-temperature elution
- No thermal regeneration
- Lower water usage
- Recyclable elution chemicals
- Lower CO2 emissions
- No toxic airborne emissions

As gold continues its traditional role of providing a store of value in uncertain times, clean efficient processing technologies such as IXOS® have an important role to play in the continuing improvement of profitable and environmentally responsible gold mining operations.

On March 14, 2022, the Issuer has announced a partnership with TraceSafe Inc., ("TraceSafe") a global leader in location-aware Internet of Things (IoT) platforms for large-scale industrial and enterprise operations. The technology uses patented Molecularly Imprinted Polymers (MIPs) for Imprinting, Capturing, and Detecting substances at the molecular level providing an effective and proactive prevention and containment strategy for deadly viruses and pathogens in animals. The two companies are working on a first-of-its-kind solution that constantly monitors for pathogens and provides real-time updates across the entire food supply chain. The World Organization for Animal Health (OIE) estimates that animal diseases, like Avian Flu or Coronaviruses, cause the loss of at least 20% of livestock production globally, with an estimated value of USD \$300 billion per year. As African Swine Fever (ASF) travels across the world, farmers might experience a high level of mortality potentially leading to USD \$50 Billion in losses in the US alone. Since most current animal health practices focus on reactive and time-consuming lab testing, the herd is left in danger of infection for days before the virus or pathogen is detected. With The Issuer's nanotechnology and TraceSafe's award-winning platform, livestock producers, farmers, and ranchers will be able to proactively and quickly diagnose pathogenic threats in the food supply chain saving billions in costs and health risks. TraceSafe and the Issuer will undertake combined research and development initiatives to create a non-intrusive sensor-

based product that uses MIPs for virus and pathogen detection and surveillance on farms and other agricultural environments.

On March 15, 2022, the Issuer announced that contracted test work using IXOS® purification polymer ("IXOS®") successfully resulted in superb gold adsorption efficiency and recovery of >98.6% in direct comparison to 83% adsorption efficiency and recovery with activated carbon (AC). Test results were confirmed by independent laboratory analysis. The Issuer and client mine personnel performed adsorption tests using solution from heap leach columns installed at the site's metallurgical testing facilities. Continuous solution flow testing validated IXOS® performance previously achieved in The Issuer's laboratory in Salt Lake City, Utah using the ore provided by the client. The results provide the client with positive and relevant data regarding the cost/benefit of IXOS® compared to activated carbon. IXOS® is a replacement for activated carbon used in the gold mining industry. Multiple laboratory and field tests with major mining companies demonstrate the benefits of IXOS® compared to activated carbon.

On-site testing comparison: Increased Revenue Potential with Reduced Cost

- Higher efficiency gold absorbance and recovery increase daily gold production
- High strength IXOS beads eliminate lost gold experienced from carbon fines
- IXOS strip time: ~2 hours at ~100% efficiency vs AC strip and regenerate time >16 hrs while leaving upwards of 3oz/gold per ton of AC.
  - Accelerated strip cycles increase daily gold production
  - Multiple strip cycles per day allow significantly reduced plant size CAPEX and OPEX
  - Reduced costs for energy, fuel, and reagents - Eluent is fully reusable and operates in a closed-loop system reducing waste and water.
  - IXOS does NOT require thermal regeneration reducing cycle time for the adsorbent and eliminating power requirements.
  - Additional 'Carbon credits' for reducing carbon emissions

Capex and Opex savings coupled with reduced CO2 emissions (carbon credits) and the potential for water stress mitigation offer compelling reasons for adoption that may enhance a mine's ESG posture and rating.

On - March 29, 2022, the Issuer announced that the United States Patent and Trademark Office has granted the Issuer a patent for its unique method of metal extraction and purification using molecularly imprinted polymers. ("MIPS"). This patent extends the Issuer's existing patent portfolio to include methodologies relating to the molecularly imprinted polymers, which selectively bind to target metals ions, achieving more efficient metal extraction. The technique has been successfully commercialized by the Issuer for precious metals. This patent focuses on highly valuable metals associated with the growing demand for green energy alternatives, advanced manufacturing, and environmental remediation. With this patent issuance, The Issuer has advanced its intellectual property ("IP") portfolio to over 9 issued patents, and 39 pending patents for molecular detection and extraction using MIPS and other molecular separation techniques. The Issuer

believes there are significant opportunities to monetize the Issuer's metals purification MIPs being sold under the IXOS® brand name. This technology enables the delivery of efficient, scalable, environmentally friendly, and lower-cost solutions to our mining customers.

On March 31, 2022, the Issuer announced that it has been engaged by Champlain Mineral Ventures Ltd. ("CMVL") to begin extraction testing and development of a preliminary flow sheet for extraction of lithium from the high-grade, pegmatite hosted, spodumene at the deposit. The deposit contains not only lithium but other rare or critical minerals such as tantalum, rubidium, tin, beryl, and high purity silica. Good potential for additional spodumene deposits exists nearby on the Exploration Licenses owned by CMVL. The Issuer has received initial funding to identify optimal insertion points for its technologies and is preparing an expanded test plan to accelerate the process. The Issuer and CMVL are committed to sustainable mining and high Environmental, Social, and Governance (ESG) standards. Initial work will compare and contrast conventional extraction and purification methods with those offered by The Issuer's alternate "green lixiviants" and patented purification technology. Green lixiviants garner attention due to their unique properties that are inherently non-toxic, biodegradable with negligible or no vapor. The Issuer expects this lixiviant to eliminate costly high energy processes including roasting and acid bakes. Subsequent purification of the leached lithium will be assessed using The Issuer's IXOS® molecular technology to produce high purity lithium for conversion to either lithium hydroxide or lithium carbonate using conventional means.

2. Provide a general overview and discussion of the activities of management.  
Not applicable.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.  
Not applicable
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.  
Not applicable.
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.  
See section 1.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

14. Provide details of any securities issued and options or warrants granted.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds</b>
Units (Each unit consists of 1 common share and 1	12,200,000	The Issuer closed a non-brokered private placement on March 24, 2022 and issued	The Issuer plans to use the proceeds of the Private Placement for general working

common share purchase warrant)		12,200,000 units at a price of \$0.12 per unit for gross proceeds totaling \$1,464,000. Each unit consists of one common share and one common share purchase warrant, with each warrant entitling the holder to purchase one additional common share at an exercise price of \$0.175 in Year and 2 and \$0.20 in Year 3 after closing.	capital, the deployment of its Affinity™ cannabis purification units, as well as continuing development of its AMIPs virus detection technology and its IXOS® technology.
Convertible Loan Notes (“Note”)	1,104	1,104 units at a price of \$1000 per unit for gross proceeds totaling \$1,104,000. Each Note in the principal amount of \$1,000 per Note, bearing an interest rate of 1% per annum. Each Note is convertible into 4,167 common shares for a period of 36 months from the date of issuance.	Funds are to be used to progress IXOS, Affinity and AMIPs projects to revenue generation as well as corporate costs and general working capital
Common share purchase warrants (“Note Warrant”)	4,600,368	The Issuer has issued 4,600,368 Note Warrants to the holders of its Notes in accordance with the terms of the Notes.	Funds are to be used to progress IXOS, Affinity and AMIPs projects to revenue generation as well as corporate costs and general working capital

15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are outlined in the Issuer's Audited Annual Financial Statements, Management Discussion and Analysis and Annual Information Form for the year ended August 31, 2021. The Financial Statements and Management Discussion and Analysis are available on the Issuer's SEDAR profile at [www.sedar.com](http://www.sedar.com) and on the Issuer's disclosure with the CSE at [www.thecse.com](http://www.thecse.com)

In addition to the trends and risks outlined in the Issuer's Management Discussion and Analysis COVID-19 may impact the Issuer as noted below:

The Issuer may face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases could represent a threat to maintaining a skilled workforce industry and could be a health-care challenge to the Issuer. There can be no assurance that the Issuer's personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures, and business disruptions, can all have an impact on the Issuer's operations and access to capital. There can be no assurance that the Issuer will not be impact by adverse consequences that be brought about by the COVID-19 pandemic on global financial markets.

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated April 7, 2022.

Nicole Wood  
Name of Director or Senior  
Officer

/S/ Nicole Wood  
Signature  
CFO  
Official Capacity

<b>Issuer Details</b>		For Month End:	Date of Report
Name of Issuer		March 2022	YY/MM/D
Sixth Wave Innovations Inc.			22/04/07
Issuer Address			
210 Waterfront Drive, Suite 110			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Bedford, NS, B4A 0H3	(902) 492-0197	902-835-0403	
Contact Name	Contact Position	Contact Telephone No	
Nicole Wood	CFO	902-835-0403	
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